

Unaudited Financial Statements for the Year Ended 31 December 2022

for

BRAD ABRAHAMS LIMITED

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for the year ended 31 December 2022**

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BRAD ABRAHAMS LIMITED

Company Information
for the year ended 31 December 2022

DIRECTORS: B J Abrahams
S H Abrahams

SECRETARY: S H Abrahams

REGISTERED OFFICE: 11 Laura Place
Bath
BA2 4BL

REGISTERED NUMBER: 06018111 (England and Wales)

ACCOUNTANTS: Richardson Swift
Chartered Accountants
11 Laura Place
Bath
BA2 4BL

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Brad Abrahams Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Brad Abrahams Limited for the year ended 31 December 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Brad Abrahams Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Brad Abrahams Limited and state those matters that we have agreed to state to the Board of Directors of Brad Abrahams Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Brad Abrahams Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Brad Abrahams Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Brad Abrahams Limited. You consider that Brad Abrahams Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Brad Abrahams Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Richardson Swift
Chartered Accountants
11 Laura Place
Bath
BA2 4BL

26 September 2023

BRAD ABRAHAMS LIMITED (REGISTERED NUMBER: 06018111)

**Balance Sheet
31 December 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		78,418		66,181
Investments	6		<u>610,601</u>		<u>272,937</u>
			689,019		339,118
CURRENT ASSETS					
Stocks		69,178		60,246	
Debtors	7	49,643		23,927	
Cash at bank and in hand		<u>388,557</u>		<u>626,023</u>	
		507,378		710,196	
CREDITORS					
Amounts falling due within one year	8	<u>205,320</u>		<u>136,476</u>	
NET CURRENT ASSETS			<u>302,058</u>		<u>573,720</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			991,077		912,838
CREDITORS					
Amounts falling due after more than one year	9		(32,500)		(42,500)
PROVISIONS FOR LIABILITIES	11		<u>(7,042)</u>		<u>(24,931)</u>
NET ASSETS			<u>951,535</u>		<u>845,407</u>
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Retained earnings			<u>951,435</u>		<u>845,307</u>
SHAREHOLDERS' FUNDS			<u>951,535</u>		<u>845,407</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**Balance Sheet - continued
31 December 2022**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 September 2023 and were signed on its behalf by:

B J Abrahams - Director

**Notes to the Financial Statements
for the year ended 31 December 2022**

1. STATUTORY INFORMATION

Brad Abrahams Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net sales of goods and services, excluding value added tax. Turnover is recognised when the service is rendered or the goods are sold.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, has been amortised evenly over its estimated useful life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Equipment	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, loans from banks and other third parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Notes to the Financial Statements - continued
for the year ended 31 December 2022

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Grant income

Government grants are accounted for under the accruals method, with those in relation to expenditure credited when the expenditure is charged to the profit and loss.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Where a lease has a rent free period, the rental expense is spread over the lifetime of the lease.

Investments

Investments in shares and other similar financial assets held for investment are held at fair value, with gains and losses taken to the profit and loss.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2021 - 8) .

Notes to the Financial Statements - continued
for the year ended 31 December 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2022	
and 31 December 2022	<u>226,000</u>
AMORTISATION	
At 1 January 2022	
and 31 December 2022	<u>226,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2022	96,581	44,257	-	13,455	154,293
Additions	-	1,158	29,303	1,896	32,357
At 31 December 2022	<u>96,581</u>	<u>45,415</u>	<u>29,303</u>	<u>15,351</u>	<u>186,650</u>
DEPRECIATION					
At 1 January 2022	54,315	20,646	-	13,151	88,112
Charge for year	8,453	3,715	7,326	626	20,120
At 31 December 2022	<u>62,768</u>	<u>24,361</u>	<u>7,326</u>	<u>13,777</u>	<u>108,232</u>
NET BOOK VALUE					
At 31 December 2022	<u>33,813</u>	<u>21,054</u>	<u>21,977</u>	<u>1,574</u>	<u>78,418</u>
At 31 December 2021	<u>42,266</u>	<u>23,611</u>	<u>-</u>	<u>304</u>	<u>66,181</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 January 2022	272,937
Additions	474,957
Disposals	(58,602)
Revaluations	(78,691)
At 31 December 2022	<u>610,601</u>
NET BOOK VALUE	
At 31 December 2022	<u>610,601</u>
At 31 December 2021	<u>272,937</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2022

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	34,365	22,368
Other debtors	15,278	1,559
	<u>49,643</u>	<u>23,927</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	10,000	7,500
Trade creditors	15,068	3,072
Taxation and social security	97,399	88,665
Other creditors	82,853	37,239
	<u>205,320</u>	<u>136,476</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	<u>32,500</u>	<u>42,500</u>

The bank loan relate to a government supported bounce back loan.

10. LEASING AGREEMENTS

At the year end the company had total outstanding lease commitments of £425,750 (2021: £464,750). The lease is payable in equal instalments over a period of 14 years.

11. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>7,042</u>	<u>24,931</u>
		Deferred tax
		£
Balance at 1 January 2022		24,931
Accelerated capital allowances		3,060
Revaluation of investments		(20,949)
Balance at 31 December 2022		<u>7,042</u>

At the balance sheet date the deferred tax provision relates to:

- £19,604 on accelerated capital allowances
- £12,563 on investment revaluations

Notes to the Financial Statements - continued
for the year ended 31 December 2022

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

13. **PARENT COMPANY**

The parent company is Hams Holdings Ltd

14. **CRITICAL ACCOUNTING ESTIMATES AND UNCERTAINTIES**

No significant judgements or key assumptions have had to be made by the directors in preparing these financial statements.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.